Redmond & Co.

Letters of Credit

41 WALL ST., New York.
507 CHESTNUT ST., Philadelphia. CHICAGO & NORTHWESTERN

RAILWAY CO. RIGHTS AND SCRIP

DEALT IN BY

F SCHMIDT & GALLATIN,

Tel. 144 cort. 111 Broadway

REDEMPTION NOTICE. GOODWIN CAR COMPANY

NOTICE IS HEREBY GIVEN that, pursuant to the terms of its mortgage to the Knickerbocker Trust Company and William B. Randall, as Trustees, of December 15th, 1968, the Goodwin Car Company will pay and redeem at the office of said Trust Company, 68 Broadway, New York City, its Six Percent Mortgage Bonds Nos. 52 to 68, Inclusive, for one thousand (\$1,000) dollars each, at the price of One Hunded and Two per cent, of par and accrued interest on the 15th day of June, 1905.

Pursuant to the terms of said mortgage, interest an the bonds so to be redeemed will cease on that date.

Dated New York, May \$1,1005.

te. Dated New York, May 31, 1905. KNICKERBOCKER TRUST COMPANY, Trustee. By Frederick L. Eldridge, First Vice-President.

NEWPORT & CINCINNATI BRIDGE CO.,
General Mortgage 44% Fifty Year Gold Bonds.
In accordance with the terms of the Sinking
Fund Clause of above Mortgage, notice is hereby
given that sealed proposals for the sale of fourteen (14) bonds of this issue will be received at the
office of the Louisville & Nashville Ballroad Company, No. 71 Broadway, New York City, and opened
at noon on June 30th, 1905, when the lowest offer
will be accepted, provided the price does not exceed par and interest.

WM. W. THOMPSON. Treasurer.

A GOOD INVESTMENT.

A block of coal, containing about two hundred and forty (240) acres altogether. In the very heart of the Wilmore Coal Basin, about one mile from P. R. R. The only block of unsold coal in Cambria Co. For particulars address J. P. FARRELL, Conemaugh, Cambria Co., Pa.

DIVIDENDS AND INTEREST.

THE CHICAGO JUNCTION RAILWAYS & UNION STONCK YARDS COMPANY.

The Board of Directors have this day declared a quarterly dividend of ONE AND A HALF PER GENT, on the preferred stock, and a quarterly dividend of TWO PER CENT, on the common stock of the Company Payable July 1st, 1905, to stockholders of record at the close of the transfer books on Saturday, June 10th, at 12 o'clock noon. Transfer books will be reopened on Monday, July 8rd, 1905.

Jersey City, N. J., June 2nd, 1905.

THE DELAWARE & HUDSON COMPANY.

New York, May 26, 1905.

A quarterly dividend of ONE AND THREEQUARTERS (181%) PER CENT on the capital
stock of this Company will be paid at the office of
the Company, 21 Cortlandt Street, in this city, on
and after Thursday, June 15, 1905, to stockholders
of record at close of business to-day.

By order of the Board of Managers.

CHARLES A, WALKER, Treasurer.

THE BOARD OF DIRECTORS of the Safety Car Heating & Lighting Company have declared the regular quarterly dividend of 2% and an extra dividend of 11% on the outstanding stock of the Company, payable by Check July 1st. Transfer books close June 14th, at 3 o'clock P. M., and will be reopened Wednesday, July 5th.

C. H. WARDWELL, Secy. & Treas.

ELECTIONS AND MEETINGS.

NOTICE OF ANNUAL MEETING. AMALGAMATED COPPER COMPANY. AMALGAMATED COPPER COMPANY.

The annual meeting of the Stockholders of this Company will be held June 5th, 1995, at 10 o'clock in the forenoon, at the office of the Company, Hudson County National Bank Building, Nos. 243 and 245 Washington Street, Jersey City, N. J. (office of the New Jersey Corporation's Agency), for the purpose of electing a Board of Directors and for the transaction of such other business as may lawfully come before the meeting.

ENGINEERS.

H. M. BYLLESBY & CO. ENCINEERS.

Design, construct and operate Railway, Light, Examinations and Reports. DAILY TREASURY STATEMENT.
 WASHINGTON.
 June
 2.—The statement of the receipts and expenditures of the Treasury shows:

 This day.
 This month.
 Fiscal year.

 Receipts.
 52.217.646
 33.080,098
 34.991.031.34

 Disoursem'ts
 1.720,000
 3.450,000
 535,602,762

 Surplus.
 \$497.846
 \$210,080 def.\$36,439,594
 The receipts from customs to day were \$441,179; from internal revenue, \$350,024, and miscellaneous, \$235,024. Notional bank notes received for redempters, \$450,526.

The cash statement of the United States Treasurer for June 2 shows:

Gold coin and bullion..... TRUST FUND. \$150,000,000 Cash balance......\$131,160,391

SUB-TREASURY TRANSACTIONS. Loss to banks on day's transactions... \$1,012,000 SINCE FRIDAY LAST.

Live Stock Market.

Live Stock Market.

Receipts of beeves were 3,768 head, including 70 cars for export alive, 183 for slaughterers and 20 for the market; making, with the cattle held over yesterday, 34 cars on sale. Steers were very dull from beginning to fluish and 10@15c, lower; fat bulls quiet; bologna bulls and thin cows steady to loc, aligner; medium and good cows, 5@10c, casier. Seven cass of steers unsold. Medium to prime native steers sold at \$4.85@85.80 per 100 lbs; fat stags at \$4.75; bulls at \$2.50%46.65; cover at \$2.45.15. Dressed beef had a rather slow sale at \$6.00% and London cables quoted live cattle slow at 114.62 t212.c. per lb., dressed weight; sheep at 136.14c. dressed weight; refrigerator beef higher at \$4.60% to-morrow, 1.113 beeves and 6.553 quarters of beef. Receipts of calves were 1.187 head, all for the market; making with the few stale calves. 1.207 on sale. There was a good demand for the stock at well sustaining with the few stale calves. 1.207 on sale. There was a good demand for the stock at well sustained prices, and the pens were entirely cleared. Common to prime veals sold at \$5.63 request at steady prices. City dressed veals sold at \$4.50; buttermilies at \$4.45.60; mixed calves list \$4.50; buttermilies at \$4.45.60; mixed calve at \$4.50; buttermilies at \$4.50; continued calve at \$4.50; buttermilies at \$4.50; and the pens were entirely cleared. Common to prime veals sold at \$5.23 request at steady prices. City dressed veals sold at \$4.50; mixed calves in fair request at steady prices. City dressed veals sold at \$6.00 calve and seep and lambs were \$1.07 head steel to the cars on sale. Sheep declined still further to \$1.60; cars on sale. Sheep declined still further to \$1.60; country dressed at \$6.00; c.

Receipts of new and steed were at the weak; the penson of the penson of the sale weak; the penson of the sale still further to \$1.60; c. good yearlings were full steady prime yearlings at \$5.50 penson to prime sakeep sold at \$3.60; or dilary to prime yearlings at \$5.50 penson direction. December o

FINANCIAL AND COMMERCIAL.

FRIDAY June 2. In the first hour of Stock Exchange business to-day prices fell under a rapid continuation of the selling movement that so strongly governed the market yesterday. The London and Continental markets were weak under what appeared to be the sympathetic effect of the depression here and the especial influence of the rumors that were later in the day substantially confirmed that the Moroccan Government had definitely refused the French proposals for the reform of the administration of Morocco under French auspices and had laid all the questions involved before the concert of the European Powers. This phase of the situation, which was brought about by the interference of the German Emperor. was naturally construed by the European bourses as a more or less disquieting circumstance, and foreign operators disposed of a large quantity of stocks here during the time that their own markets were open for business. In the early trading with us to-day the United States Steel stocks were particularly under pressure, and this fact seemed to operate as an adverse market influence to fully as great an extent as did the selling for foreign account. A contributing element in the market's weakness was also the strength of the grain market, caused by the publication of the Missouri State report showing a loss of 9 points in the condition of winter wheat during the month of May. The Pennsylvania Railroad's report of a net decrease in its April earnings of \$167,600 and a firmer tone of the call money market, due, it was said, to an unexplained calling in of loans in unusually large quantity by various banks were also held not to be especially encouraging factors. After a time, however, the market steadied, became dull and then reversed its general trend, so that in most of the active stocks the previous losses made during the day were recovered and gains were recorded in their rose was Reading common, the advance here being due, no doubt, to speculative operations based upon the prevailing understanding that the dividend rate on the Reading common shares will in a short time be raised from 3 to 4 per cent. Calculations furnished by a private crop bureau of repute were published in the afternoon estimating the fall in the condition of wheat during the month as relatively slight; while the appearance of the Government's monthly cotton report, showing a decrease in cotton acreage for the season of only 11.4 per cent.and a condition of the staple of 77.2 per cent., as against 83 per cent. at this time last year, was properly construed as a helpful stock market factor, inasmuch as it pointed to a larger production of this great staple than speculators for the rise in the commodity have recently been endeavoring to make out. The one matter, bowever, which seemed

to have more weight with speculators on the Stock Exchange to-day than any other, and which can only be accepted as testifying very strongly to the present artificiality of trading there, was the indications that presented themselves this afternoon that the directors of the Equitable Life Assurance Society at their meeting to-day would endeavor to suppress the publication of the report of the Frick investigating com-Cleveland. Cincinnati, Chicago & St. Louis
Ry. Co.
Grand Central Station, N. Y.. May 29, 1905.
By order of the Board of Directors, the transfer books, which were closed on Saturday, the 29th day of April last, will be continued closed until 10 o'clock A. M., Thursday, June 22d. 1905.
C. F. COX Treasurer. ing the character of this report that have been published in the last few days and whether it be true or not that the judgment of the committee has been unduly harsh ulated cannot fail to be deepened and in a

> New York Stock Exchange Sales, June 2. CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. | Bid. Asked.

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RAILROAD	AND	OTHER BO	NDS.

RAILROAL	AND OTH	ER BONDS.
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Etamped	1000010034	North Pacific 48
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Total sales of bonds (par value), \$4.392.00 RAILROAD AND OTHER SHAR 100 Am B Su pf 82 100 Am B Su pr 82 48800 Amal Cop... 8134 100 Am Ag Ch. 24 600 Am Car & F 378 100 Am C&F pf. 98 100 Am Hide&L 712 712 1100 Am H&L pf 4112 4078 2600 Am Loco... 47 4512 2600 Am Loco ... 47 4512 47 + 100 Am Loco pf11112 11112 11112 100 Am Ice ctfs. 5 5 5 + 25300 Am Smelt...11034 10858 110 -Int Paper pf. 79 Int Power.... 50 300 C & N W rts. 14 ls 14 14 18 1nt Power... 50 1500 Chi Gt W... 19 1814 19 + 14 Int Power... 28 200 C Gt W pf B 31 30 ls 30 ls -114 Int Pump pf. 75 200 C Gt W pf B 31 301s 301s-114 Int Pump pf. 75 22500 C M & St P.1727s 1705s 1721s-58 Iowa Central. 25 400 Chi Un Tr. 614 6 100 C Un Tr pf. 33 33 614 Iowa Cent pf. 48 33 +112 Kan & Mich. 31 5000 Col Fuel & I 4134 3078 4134 38 Kan City S... 2476 25 Web L E1 pt. 35 39 400 Col South ... 273s 2678 273s 12 Kan City S... 2476 25 Web L E2 pt. 35 39 100 Col So 2d pt 3 434 34 34 34 18 KCSF & Mp 8134 83 Wis Central ... 2246 2236 300 Corn Prod. 1014 10 1014 18 Keo & Des M. 10 15 Wis Cent pt. 4616 4716 100 Corn Propf 4914 4914 4914 - 34 1700 Del & Hud. 181 17912 18078-118 100 Del L & W 380 380 380 -412 100 Den & R Gr 2712 2712 2712-12 100 Den&RG pf 8512 8512 8512+ 18 400 Distillers' S 42 4118 42

3612

5100 Rock Island 2618 2512 26 - 14

800 Rub Goods. 34 3312 34 + 38 100 Rub Gds pf.103 103 103 - 12

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CLOSING PRICES.

Total sales of stocks. 775.400 sh ares.

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3300 Ont & Wes. 5018 49 4978—18
100 Pacific Mall 3812 3812+12
35600 Penn RR...13434 12338 13458+12
2300 Peo Gas...101 9934 101 + 38
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100 Pitts Coal... 19 19 19 — 12
100 Pitts Coal... 76 5 58
200 Pressed S C 3714 3612 3714+ 14

in the case of certain individuals, the fact remains that the publication of the full and unmodified report of the committee, after all the stories and talk about it that have been current, is demanded in the interests of common justice and decency not only to the Equitable policyholders, but to the people of the country. If this report is not ransaction of site outs of the state of New July come before the meeting.

In accordance with the laws of the State of New Jersey, no stock can be voted on which has been transferred on the books of the Company within twenty days next preceding this election.

Dated May 20th, 1905.

A. H. MELIN, Secretary.

Deople of the country. If this report is not officially made known it will certainly obtain publicity through private sources. The truth of this proposition would hardly seem to require argument; and if the men of character of the Equitable directors can be 197100 Reading... 9514 9118 200 Reading 1 p 9014 90 character of the Equitable directors can be brought to entertain a different conclusion, and to act on the principle that at this late hour the Equitable scandal can still be "covered up," the disgust and indignation which the matter has excited throughout the country and the distrust of high finan-300 St L S W.... 2212 22 2212+ 12 300 St L S W pf. 6012 60 6012+ 18 21800 Sou Pacific. 6238 6058 6134- 18 cial management in general that it has stim-

200 Sou Pac pf . 11912 11918 11918- 58 way that Wall Street will long remember. 8700 Sou Ry Co. 2918 2812 2918+ 18 600 Sou Ry Cop 96 96 96 8000 Tenn C & Ir 7534 74 7534+ 34 100 Tol StL&W 38 38 38 - 12 200 Tol SL&Wp 5612 5512 5612-138 200 Un Ry Inv. 4134 4112 100 Un Ry In pf 82 82 100 Un Ry In pr 82 82 82
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13000 96	600094	10000 . 1 2 1 2	Brunswick 1416			18484
500001 DA70	KAN C WE SAW 40	200001221	Buff B & P 140		Peo G L & C . 100%	101
	Nait & Oh gold 48 5000. 10 4 58 2000. 10 4 12 Eart & Ohio 348 10000. 9 2 38 10000. 9 2 38 10000. 8 7 12 2000. 8 8 20000. 8 8 7 12 2000. 8 8 14 13000. 8 8 38 41000. 8 8 38 41000. 8 8 58 70000. 8 8 58 70000. 8 8 58 10000. 8 8 58 10000. 8 8 58 10000. 8 8 58 10000. 8 8 58 10000. 10 12 Eart & Nor 18 1112 Central Ga 18 in 5000. 10 4 12 Central Ga 28 in 10000. 10 4 12 Central Ga 38 in 5000. 6 8 12 2000. 5 9 12 10000. 6 9 76 9000. 7 0 Central Ga 38 in 5000. 6 8 12 6000. 6 9 76 9000. 7 0 Central Ga 38 in 5000. 6 8 12 6000. 6 9 76 9000. 7 0 Central Ga 38 in 5000. 10 2 34 2 5000. 10 2 34 2 5000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 6000. 10 2 34 2 7 6 3 5 0 0 0 1 0 2 34 2 7 7 8 5 0 0 0 1 0 2 34 2 7 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8	Naik & Oh gold 48 5000 10 9 2000 10 412 8000 9 9 10 10 10 10 10 1	Nait & Oh gold 45 5000	Salat & Oh gold 45 5000	Salt & Ohgold 48 5000 99 40000 12 20 20 20 20 20 20	Nait & Oh gold 43 5000. 9914 6000. 99 6000. 99 1

-	THE RESERVE AND PERSONS ASSESSED.	1000		2.7
Fride	Bid.	Asked		Asked.
8812	BuffR&Ppf180	175	Peo & East 88	39
10	Butterick 8734	60	Phila Rap T118	122
100 89	Can South'n . 69	70	Pittsburg C'l. 1914 Pittsb'g C'l p. 76	7694
45	Can Pac14676	147		77
93	Ches & Oblo 48	4814	PCC & StL pf 97	106
1 55	Chi & Alton 33	80	P'd Steel Car. 37	3714
9234	Chi & Alt'n pf	9614		93
9258	CCC&St L 9314	V 2414118	PullmanPCar281	235
9212	CCC&StLp.119	121	Ry St Spg 31	3134
9258	Chi Gt West 18%	65	Ry St Sp'g pf 86	9814
15a 93 9234 9258 9258 9212 9212 9213	Chi Gt W (A) 6248	31	Reading 95	9516
	Chi Gt W (B) 30	87	Read 1st pf 91	92
718	Chi Gt W deb. 8515	198	Read 2d pf 87	90
	CM & N W194		Rep'b'e Steel 1614	17
0812	Chi M & St P 172	184	Rep Steel pf 7114	72
1st 4s	CM&StPpf182	1734		2616
9 1 3g 2d 4s	Chi Terminal 1716	33	Rock Isl'd pt. 7114	7294
3834	Chi Term'l pf. 32	614		34
7314	J	35	Rub Gds pf 102	103
4148	Chi Un Tr pf 32 Cle Lo & W 72	0216	Sloss-Shef 711/2	72
cn 48	Cle Lo & W pf.105	110	Sloss-Shef pf.106	125
434	Col Fuel & I 41%		St J G & I 10	13
cn 48 4 34 en 48 4 58 4 19 4 14	Col HC&I 12		St J G & I 1 pf 40	50
419	Col Southern . 27	2736	St J G & I 2 pf 19	23
414	Col So 1st pf 57		St L& SF 1pt 74	76
00.	Col So 2d pf 341/2	35	St L& S F 2pf 68	6314
.	Con Gas187	188	St L S W 22	23
ES.	Corn Prod 101/6	1012	St L S W pf 60	61
ws.	Corn Prod pf., 49	49%	St P & Om 170	175
Net	Del & Hud 18114	1811/2	So Pacific 61%	62
h'ge.	Del L & W 375	350	So Pacific pf. 119%	120
	Den R & G 2714		Southern Ry. 29	2974
-1	Den & R G pf. 851/2	87	So Ry pf 96	867
- 68	Det U Ry 801/2	80	Tenn C & I 751/2	7594
78	Det South'n 4%		Tex PLT 4015	4094
-1	Det South pf . 341/2		Texas Pac 3216	3214
	Dis Secur 4216		Third Av RR.125	128
- 38	DSS&A 12		Toledo Ry 8314	34
12	DSS& Apr. 2314		T St L & W 3714	38%
- 12	Elec Storage		TStL& Wpf 56	57
18	Erie 40		Twin City111	11114
- 34	Erle 1st pf 7816		Un Pacific122	
- 34	Erie 2d pf 65		Un Pac pf 96	2914
	Ev & T H 60		USCIPIPE 25%	90%
14	Ev & T H pf. 85		USCIpf 891/2 USExpress1221/2	125
-184	Fed Min & S		US R'lty & Im 86	90
14	Fed M & Spf. 9114		USLtherets. 11%	1114
18	Ft W & D C 6714 Gen Elec Co 172		USL pf ctfs.10714	108
-1	Gt North pf 281	285	U S Rubber 37%	3814
	Gr North pr. 201	600	CS Rubbel 0174	10514

79½ Va-Carpf... 106% 107 94 Wabash.... 18¼ 18½ 31 Wabash pf... 38 38¾

26 West Un Tel. 92%

3116 Wheel & L E. 15

A buying movement in the last hour of business to-day gave a strong and materially higher close to what had previously been a

Open- High- Low- Clos-ing. est. est. ing. 200 Inter Mer Mar 10

100 Seab AL 1st pt. wl. 82 82 1000 Seaboard A L rts 94 54 25 Standard Oll. 603 605 470 United Copper 24 24 400 U S Leather pt. wl. 39 394 100 U S Leather pt. wl. 99 99 1000 While Knob Cop..... 34 34 BONDS.

30000 U S Leather 5s. w 1. 9814 985 9814 985 200 Twin C RT.11 111 111 600 Un Bag & P 978 958 958—18 200 Un B & P pf 7312 73 73 -178 IVE OUTSIDE STOCKS.

ı	TA A I	Bid.	- 4
ı	American Can. common	11	
ı	American Can, preferrad	6684	
I	American Chicle, common 1	26	1
ı	American Chicle, preferred	96	
١	American Ice Sec. w 1	2419	
	American Tobacco	70	2
	American Writing Paper. com	4	
	American Writing Paper, pfd	2714	
	Arizona Con Mining	2934	
	Bethlehem Steel	29	
	Bethlehem Steel, pfd	75	
١	Borden's Condensed Milk 1		1
	Borden's Condensed Muk, pfd 1	14	1
	British Columbia Copper	736	
	Central Foundry, common	3	
	Central Foundry, preferred	10	
	Chicago Subway	69	
	Compressed Alr	36	
	Consolidated Refrigerator Co	5%	
	Dominion Securities		
	Electric Boat, common	30	
	Electric Boat, preferred	73	
	Electric Vehicle, common	15	
	Electric Vehicle, preferred	20	
	Empire Steel, common	5	
	Empire Steel, preferred	38	
	Gold Hill Copper	36	
	Granby Copper	599	
	Greene Consolidated Copper	2414	
	Greene Consolidated Gold	5%	
	Greene Gold-Suver	8	
	Guanajuato Mining	434	
	Hackensack Meadows Company	20	
	Hall Signal	80	
	Havana Tobacco, common	2412	
	Havana Tobacco, preferred	33	
	International Mercantile Marine	994	
	International Mercantile Mar, pf	26	
	Interborough Rapid Transit 1		2
	International Salt	2314	

Bethlehem Steel, pfd 75	78
Borden's Condensed Milk149	152
Borden's Condensed Muk, pfd 1 1 4	115
British Columbia Copper 714	
Central Foundry, common 3	á
Central Foundry, preferred 19	22
Chicago Subway 69	69
Compressed Air	0.6
Consolidated Refrigerator Co 5%	. 6
Dominion Securities	10
Electric Boat, common 30	35
Electric Boat, preferred 73	78
Electric Vehicle, common 15	17
Electric Vehicle, preferred 20	22
Empire Steel, common	7
Empire Steel, preferred 38	45
Gold Hill Copper	•0
Granby Copper 89	5
Greene Consolidated Copper 2414	24
Greene Consolidated Gold 5%	5
Greene Gold-Sliver 8	9
Guanajuato Mining 434	4
Hackensack Meadows Company. 20	25
Hall Signal 90	95
Havana Tobacco, common 2412	25
Havana Tobacco, preferred 33	39
International Mercantile Marine. 9%	10
International Mercantile Mar. pf. 26	27
Interborough Rapid Transit 1991	200
International Salt 2314	26
Mackay Companies 38%	39
Mackay Companies, pfd 721/2	73
Manhattan Transit 23	3
Montreal and Boston Consols 34	
New Orleans Rallway, w L 37	37
New Orleans Rallway, pfd. w 1 771/2	78
New York Transportation 8	8
Northern Securities 1621	163
Otis Elevator Company, com 4914	52
Otts Elevator Company, pfd 1 05	108
Pope Manufacturing 6	7
Pope Manufacturing, 1st pfd 74	77
Pope Manufacturing. 2d pfd 2014	22
Royal Baking Powder, com 142	145
Royal Baking Powder, pfd109	110
Safety Car Light and Heat Co 250	260
Seaboard Air Line, new, w 1 23	25
Seaboard Air Line, 1st pfd, w 1 83	85
Seaboard Air Line, 2d pfd, w i 51	53
Standard Oll Company of N J 603	605
Standard Milling 71/2	8
Standard Milling, pfd 30	33
Tennessee Copper 2312	25
Tonopah Mining of Nevada 13	13
Union Copper	
United Copper 23%	23
United Copper, pfd 68	72
Union Typewriter 90	/93
Union Typewriter, 1st pfd 116	119
Union Typewriter. 2d pid	110

U S Leather, w 1.... U S Leather, pfd. w 1... BONDS.

PHILADELPHIA QUOTATIONS. CHICAGO CLOSING QUOTATIONS.

RAILBOAD EARNINGS.

PENNSTLVANIA. The Pennsylvania Railroad Company reports for April and for the four months ending April 30 as follows:

Pennsylvania lines directly operated— Gross earnings ... Inc. \$487,400 Inc. \$2,585,600 Expenses ... Inc. 805,000 Inc. 1,675,700 Net carnings Dec. \$177,600 Inc. \$909,900. Philadelphia, Baltimore and Washington: Gross earnings Inc. \$26,700 Inc. Expenses Inc. 51,100 Inc. Net earnings......Dec. \$24,400 Inc. \$75,700 Northern Central: Gross earnings.... Dec. \$39,900 Expenses..... inc. 66,200 Net earnings......Dec. \$106.100 Dec. \$141,900 West Jersey and Seashore:
Gross earnings.....lnc. \$48,000 Inc.
Expenses.....Dec. 17,400 Dec.

Net earnings..... Dec. \$140,700 Inc. \$391,700 BOUTHERN PACIFIC. UNION PACIFIC.

Net carnings. \$2,068,965 \$1,785,774 Inc. \$313,191 From July 1 to April 30: Gross carnings. \$49.388,519 \$46,110,092 Inc. \$3,278,227 Ex. & taxes.... 26,293,680 25,122,242 Inc. 1,171,438 Surplus \$23,094,639 \$20,987,850 Inc. \$2,106,789 DENVER AND BIO GRANDE.

The Denver and Rio Grande Railroad (including Rio Grande Western) reports for April:

1905. 1904. Changes.

Gross earnings. \$1.311.883 \$1.249.514 Inc. \$22.369

Oper. expenses. \$42.405 780.423 Inc. 51.982 Net earnings.... \$469,478 \$459,091 Inc. \$10,387 The Chicago, Milwaukee and St. Paul Railway Company reports for April: Company reports for April: 1905. 1905. 1904. Changes. Gross earnings. \$3,882,358 \$3,626,635 Inc. \$235,728 Ex. and taxes. 2,605,040 2,734,012 Inc. 171 028 Net earnings. \$957,318 \$892,623 Inc. \$64,695 From July 1 to April 80: Gross earnings \$41,742,987 \$40,932,701 Inc. \$810,236 Op. expenses... 26,659,422 26,280,457 Inc. 358,965 Net earnings.\$15.103.515 \$14.652.244 Inc. \$451,271 CHICAGO AND ALTON The Chicago and Alton Rallway Company reports for April:

Net earnings. \$204.047 \$170,047 Inc. \$34,000
NEW YORK. ONTARIO AND WESTERN.
The New York. Ontario and Western Railway
Company reports for April:
1905. 1904. Changes Net earnings. \$178,236 \$185.144 Inc. \$43,092 reports for April: 1903. 1904. Changes. Gross earnings. \$441.428 \$379.820 Inc. \$61,608 Oper. expenses. 359,584 \$19,779 Inc. 39,805 Net earnings \$81,843 \$60,040 Inc. \$21,803 NASHVILLE, CHATTANOOGA AND ST. LOUIS. The Nashville, Chattanooga and St. Louis Rail-way Company reports for April:

Net earnings. \$164,751 \$176,640 Dec. \$11.889 DULUTE, SOUTH SHORE AND ATLANTIC.
The Duluth. South Shore and Atlantic Railway
Company reports for April.
1905. 1804. Changes.

DIVIDEND DECLARATIONS.

BOSTON CI	LOSIN	G QUOTATIO	NS.
RAUROAD STO		MINING STOCKS	
Bid.	Asked.	Bid. A	
30st & Alb 25415		Adventure 3%	4.
Bost & Me 17214 Bost El 16714	-	Allouez 2814	8136
ost El		Amaig'mased 81%	8198
Bost & Wor 29	80	Allouez 2814 Amalg'mased 8116 Am Z L & Sm 9	11
30st & Me	7715	Anaconda	134
TU L C V 105	170	Arcadian 116	.75
Sitch hure of 140		Arnold55	1334
dass Place 10	17	Atlantic 1379	2014
Jass Flee of Se	59	Atlantic 18% Hingham 29 Bonanza 50 Bost CC & G. —	.55
dex Central 1914	2014	Bonanza	
YNH & H199	200	Best Col	-
ld Colony 20814		Cal & Hecia 610	615
ere Marg	99	Centennial 1914	20
ere Marg of . 78	79		
utland pf 58	-	Con Mer46	.50
Pere Marq pf. 78 Butland pf. 58 VESR R. 97 VESR R. 97	9734	Con Mer 46 Con Zn &Ld	+
VESRRpf. 116	***		7134
BONDA.		Daly West 1212	13
m Tel 45 96%	F636	Fim River	
ell Tel. 48		Franklin 896	894
		Granby 544	576
lex Cent 4s. 74 IXCn istpfin — IXCn 2dpfin. —	76	Guanajuato. 4%	5
TCh letpin -		Greene Cop 2414	2436
Vest'n Ti 56	-	Majestic 20	2014
MIRCELLAWRAN	_	Majestic	014
m Pacum 41/2 m Pacu pf m Tel & Tel. 139	5	Mass Cop & G 814	814
m Pheu ne	24	Maytlower70	.00
m Tel A Tel 199	18914	Merced 121/2	1256
m Ag Ch 2814	24	Michigan 1212	51
m Ag Ch 281/2 m Ag Ch pt. 89	90	Mohawk 50 Mon C & C 316	
entral Oll 6	7	Mon Ca C 379	0,0
umb Tel119	120	Mon & Bos — Old Col Cop 34 Old Domin 25	1
	76	Old Col Cop 78	2514
om coal br	10	Osceola 9234	18
om I & St 20	2014	Osceola 92% Parrot 24	2414
dison Elan. 244	246	Ph Con Cop 1	156
en Elec		Onincy Of	97
	e contra	Rhode Island. 1%	136
ass Gas pf	84	Sente Fé 196	2
ergenthaler 190	191	Shannon 794	736
ass Gas pf. — ergenthaler 190 lex Tel 114 Eng Tel 1374 lanters Com 1	11/2	Tamarack,108	112
Eng Tel 13714	-	Tenn Cop	
lanters Com 1 1-1	16	Tri-M'ntain	-
lanters C pf -		Trinity 8	81/2
	231	Union	-
attle Elec	50	Un'd Copper. 23%	2416
eattle Elec	9814	U S Min Co 30	3014
nited Fruit 10612	108	Victoria 816	4452
Shoe Maco 67	10715	Victoria 316	312
Sh Mach of Bill	88	Washink will	-014
Shoe Macn. 87. Sh Mach pf 8114 SOII 1038	33	Winona 9%	1013
est Tel 15	101/2	Wolverine 109	10913
est Tel nf	98	Wyandot 1% LAND STOCKS.	178
est Tel pf esthouse E. 81	84	Anniston Lnd -	-
est E Df 90	95	Boston 814	354
001	95 321/2	Boston 816 B'lat'n Land. —	- 074
ool pf101	10136	E Bos Ld 514	

Alabama Great Southern: 1995. 1904. Changes.

8d week May \$63,150 \$58,895 Inc. \$4,545 From July 1. 2,943,527 2,750,797 Inc. 193,030 Cincinnatt, New Orleans and Texas Pacific: 4d week May \$141,820 \$193,764 Inc. 8,056 From July 1. 6,500,482 5,071,418 Inc. 529,064

Net earnings......Inc. \$66.300 Inc. \$54.500 Lines west of Pittsburg and Erie, directly operated:
Gross earnings Inc. \$273.900 Inc. \$1,613.200
Expenses lnc. 414.600 Inc. 1.221.500

The Southern Pacific Company reports for April:

1935. 1904. Changes.

Gross carnings. \$5,234,516 \$7,439,616 Inc. \$794,899

Op. ex. & taxes. 5,331,111 5,652,215 Inc. 278,899 Net carnings . \$2,303,402 \$1.787,401 Inc. \$516,000 From July 1 to April 30: Gross earnings \$79,395,616 \$78,538,178 Inc. \$767,437 Op. ex. & taxes 54,521,084 55,030,013 Dec. 498,928 Net earnings . \$24,774,532 \$23,508,185 Inc. \$1,268,386 The Union Pacific system reports for April:

1905. 1904. Changes.

Gross earnings. \$4,781,689 \$4,159,027 Inc. \$202,855 Ex. & taxes. 2,682,717 2,373,253 Inc. \$309,464

for April: 1905. 1004. Changes. 1906. 2786.389 2788.372 Inc. \$3.216 Op. ex. & taxes. 582.342 618.125 Dec. 30.782 | 1805. | 1904. | Changes. | 1805. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | 1904. | COLORADO AND SOUTHERN.

The Colorado and Southern Railway Company reports for April:

Net earnings \$62,001 \$59,617 Inc. 2,384

Company and Term. S. Chicago City Rallway. Safety Car Heating and Lighting, quarterly and extra

Chartered 1822. The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William St., New York. Capital, - - \$1,000,000.

Undivided Profits, - 7,000,000.

COMMERCIAL.

Severe Decline in Cotton-Government Report Considered Bearish-Liverpool Disappointing-Weather Better-Heavy Selling-Grain Advances, Then Reacts -Renewed Rains in the Southwest

-Coffee Dull. FRIDAY, June 2.—COTTON.—Spot cotton declined 25 points. Middling, 8.50c., against 12c. last year; New Orleans and Gulf, 8.75c., against 12.25c. Sales, 1,500 bales for expert and 50 for spinning. The receipts were as

Futures here declined 32 to 34 points, closing steady with estimated sales of 750,000 baies. Prices as follows:

July 8.25 8.00 8.0148.02 8.3448.35 August 525 8.00 8.0148.02 8.3448.35 August 525 8.00 8.0148.02 8.3448.35 August 525 8.00 8.0148.07 8.3568.37 October 8.34 8.11 \$1.125.13 \$4.366.44 December 8.43 8.22 8.256.23 8.5348.54 January 545 8.25 8.2568.27 8.5868.00 In Liverpool spot cotton declined 13 points. Middling, 4.70d., against 6.72d. last year. Sales, 8,000 baies; imports, 11,000. Futures declined 9 points. Prices as follows 70-day. Yesterday. 1904.

June-July 6.56 4.55 6.50 August September 6.56 4.65 6.50 August September 6.56 6.50 August Septem

States. 1
North Carolina... South Carolina... Georgia. Alabama. Mississippl. Louisiana. Texas. Arkansas. Tennessec. Indian Territory. Oklahoma. Oklahoma. 88 93 72 96

United States 77.2 83.0 74.1 95.1

The cotton acreage by States follows:
States.
North Carolina. 1.197.000 1.829,000
South Carolina. 2.290,000 2.573,000
Georgia. 3.950,000 4.450,000
Alabama. 3.020,000 4.030 900
Alabama. 3.020,000 3.745,000
Alabama. 3.020,000 3.745,000
Alabama. 3.020,000 3.745,000
Arkansas. 1.570,000 2.210,000
Arkansas. 1.570,000 8.704,000
Arkansas. 1.570

well known operators were heavy sellers. Hubbard Bros, & Co., Shearson, Hammill & Co. and Stock Exchange houses were prominent in the buying.

Theodore H. Price said: "The Government report on cotton condition and acreage issued to-day effectively negatives the pessimistic private reports previously received, and taken in conjunction with the large surplus of this year's crop remaining on hand, seems to point to the probability of a serious decline in the market. The report says that there had been actually planted up to May 25, 28,120,000 acres, and as it is universally conceded that at least 20 per cent. of the crop was unplanted at that date, there is logically indicated a probable increase in acreage this year. The department's revised report of last year, published in the autumn, stated that 5.3 per cent, of the total acreage of 31,730,371 acres planted in cotton last year was abandoned. It follows, therefore, that the total acreage from which last year's crop was produced was 31,153,853. From to-day's report it appears that on May 25 there had been actually planted in the South an area only 2,039,853 acres less than that which produced last year's crop, and it is notorious that much planting yet remains to be done, and that planting and replanting are still actively in progress and arealisely to continue for some weeks yet to come.

"As to the condition, every allowance should be made for the unprecedentedly acute self-interest of the entire South in the direction of higher prices, the desire to obtain full prices for the large amount of cotton still to be sold before the end of this season being a factor never before so operative. In this connection a Memphis correspondent telegraphs me: "If 77 represented conditions on 25th, they should now be \$7 or more." The weather throughout the South is now almost ideal. The progress of the crop during the month of June has never failed in the past to show substantial improvement, and I feel but little doubt that we shall shortly have a recrudescence of large crop

306,000 last year. The Argentina shipments for the week were 1.723,000 bush., against 1.376,000 last week and 1.456,000 last year; since Jan. 1.58,226,000 bush., against 52.552,000 in the same time last year. The exports from this country were 1.509,223 bush., against 1.221,208 last week and 1.937,208 last year; since July 1.58,503,430 bush., against 127,946,429 in the same time last season. Corn and oats fluotuated with wheat, advancing early and reacting later. Corn crop reports continue to indicate a very backward season as a rule. The Missouri condition, however. Is 83, against 80 last month and 73 last year. Show savs an unusual amount of replanting will be required.

COFFEE.—Rio on the spot was dull at 736c. for No. 7. Sales, 1.000 bags Maracaibo. Futures were unchanged to 5 points higher, closing steady with sales of 10,000 bags. Havre declined 4.7 and Hamburg 4 to 12pfg. Holiday in Brazil. Prices here as follows:

TRUST COMPANIE

OTHER MARKETS.

MONEY AND EXCHANGE.

Money on call, 2½@3 per cent.; last loan, 2½ per cent.; ruling price, 2½ per cent. Time money quoted at 3@3½ per cent. for sixty days to six months and 8½@4 per cent. for seven to ten months. Commercial paper is quoted at 3½@4½ per cent. for prime single names and bills receivable; other names,

Money in London, 11/2011/2 per cent. Rate of discount in open market for short and three months bills, 2 1-16 per cent. Consols for money closed at 901/2 and for the account 90 9-16 ex interest. 90 9-16 ex interest.

Paris advices quote 3 per cents at 90 france 80 centimes. The private rate of discount is 15-16 per cent. Exchange on London 25 francs 19 centimes. The weekly statement of the Bank of France shows the following changes: Notes in circulation increased 100,-700,000 francs; treasury accounts current decreased 85,750,000 francs; gold on hand decreased 4,525,000 francs; silver on hand decreased 103,650,000 francs.

Berlin advices quote exchange on London 20 marks 49 pfennigs. The private rate of discount is 2% per cent.

New York Clearing House statement: Exception 10 private rate of the statement of the statement.

New York Clearing House statement: Exchanges, \$426,517,665; balances, \$30,205,043 Sub-Treasury debit balance, \$2,241,137.

Commercial price of bar silver in New York, 57%. Bar silver in London closed at 26 7-16d. Mexican silver dollars were quoted at 45c. GAUSE WINS A SHIPYARD SUID.

Judgment for 8447,673 Against Commonwealth Trust Entered by Default. Judgment was entered in the County Clerk's office yesterday, by default, for

\$447,873, in favor of Henry T. Gause, of Wilmington, Del., in his suit against the Commonwealth Trust Company, successor to the Trust Company of the Republic.